

BETH C. DRAIN, CA CSR NO. 7152

BEFORE THE
INDEPENDENT CITIZENS' OVERSIGHT COMMITTEE
TO THE
CALIFORNIA INSTITUTE FOR REGENERATIVE MEDICINE
ORGANIZED PURSUANT TO THE
CALIFORNIA STEM CELL RESEARCH AND CURES ACT
REGULAR MEETING

LOCATION: VIA ZOOM

DATE: NOVEMBER 27, 2023
11 A.M.

REPORTER: BETH C. DRAIN, CA CSR
CSR. NO. 7152

FILE NO.: 2023-35

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ITEM DESCRIPTION	PAGE NO.
OPEN SESSION	
1. CALL TO ORDER	3
2. ROLL CALL	3
OPENING REMARKS AND DISCUSSION	5
CLOSED SESSION	
3. DISCUSSION OF PERSONNEL: CONSIDERATION OF INTERIM PRESIDENT/CEO CANDIDATE(S), INCLUDING PERCENT EFFORT, SALARY AND START DATE (GOVERNMENT CODE SECTION 11126, SUBDIVISION (A); HEALTH & SAFETY CODE SECTION 125290.30(F) (3) (D)).	
OPEN SESSION	
4. CONSIDERATION OF APPOINTMENT OF INTERIM PRESIDENT/CEO, INCLUDING PERCENT EFFORT, SALARY AND START DATE.	
5. APPOINTMENT OF CHAIR AND MEMBERS TO THE PRESIDENTIAL SEARCH COMMITTEE	
6. PUBLIC COMMENT	
7. ADJOURNMENT	

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CHAIRMAN IMBASCIANI: THANK YOU, SCOTT.

MAYBE WE COULD DO SOME OF THE ADMINISTRATIVE
DETAILS --

MR. TOCHER: WE NEED TO TAKE ROLL FIRST.

CHAIRMAN IMBASCIANI: THAT'S WHAT I WAS
GOING TO START WITH. ADMINISTRATIVE DETAIL NO. 1.
FIRST OF ALL, I WANT TO WELCOME EVERYONE TO THIS
EXTRAORDINARY MEETING OF THE ICOC, CIRM'S BOARD.
THIS IS A VERY BUSY TIME OF YEAR. USING MY MUSICAL
BACKGROUND, I'LL DESCRIBE IT BOTH AS ACCELERANDO AND
CRESCENDO, REFERRING BOTH TO THE TEMPO AND THE
VOLUME.

SO IF SCOTT WOULD CALL THE ROLL, I COULD
THEN FAMILIARIZE YOU WITH THE AGENDA.

MR. TOCHER: GREAT.

HAIFAA ABDULHAQ. MOHAMED ABOUSALEM. JIM
KOVACH FOR KIM BARRETT.

DR. KOVACH: PRESENT.

MR. TOCHER: DAN BERNAL. GEORGE
BLUMENTHAL.

DR. BLUMENTHAL: HERE.

MR. TOCHER: MARIA BONNEVILLE.

VICE CHAIR BONNEVILLE: PRESENT.

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1 MR. TOCHER: LINDA BOXER. JUDY CHOW.
2 MICHAEL BOTCHAN FOR CAROL CHRIST. LEONDRA
3 CLARK-HARVEY.
4 DR. CLARK-HARVEY: PRESENT.
5 MR. TOCHER: DEBORAH DEAS.
6 DR. DEAS: HERE.
7 MR. TOCHER: DID I ALSO SEE MONICA CARSON
8 ON THE CALL AS WELL?
9 DR. CARSON: YES. I'M JUST HERE, BACK-UP.
10 MR. TOCHER: OKAY. GREAT. THANKS VERY
11 MUCH. ANNE-MARIE DULIEGE.
12 DR. DULIEGE: PRESENT.
13 MR. TOCHER: YSABEL DURON.
14 MS. DURON: HERE.
15 MR. TOCHER: MARK FISCHER-COLBRIE.
16 DR. FISCHER-COLBRIE: HERE.
17 MR. TOCHER: FRED FISHER.
18 DR. FISHER: HERE.
19 MR. TOCHER: ELENA FLOWERS.
20 DR. FLOWERS: PRESENT.
21 MR. TOCHER: JUDY GASSON.
22 DR. GASSON: HERE.
23 MR. TOCHER: LARRY GOLDSTEIN.
24 DR. GOLDSTEIN: HERE.
25 MR. TOCHER: DAVID HIGGINS.

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1 DR. HIGGINS: HERE.
2 MR. TOCHER: VITO IMBASCIANI.
3 CHAIRMAN IMBASCIANI: PRESENT.
4 MR. TOCHER: STEPHEN JUELSGAARD.
5 MR. JUELSGAARD: PRESENT.
6 MR. TOCHER: RICH LAJARA.
7 MR. LAJARA: HERE.
8 MR. TOCHER: PAT LEVITT. LINDA MALKAS.
9 DR. MALKAS: HERE.
10 MR. TOCHER: SHLOMO MELMED.
11 DR. MELMED: HERE.
12 MR. TOCHER: CHRISTINE MIASKOWSKI.
13 DR. MIASKOWSKI: PRESENT.
14 MR. TOCHER: LAUREN MILLER-ROGEN.
15 MS. MILLER-ROGEN: HERE.
16 MR. TOCHER: ADRIANA PADILLA. JOE
17 PANETTA.
18 MR. PANETTA: HERE.
19 MR. TOCHER: MARVIN SOUTHARD.
20 DR. SOUTHARD: HERE.
21 MR. TOCHER: MICHAEL STAMOS.
22 DR. STAMOS: HERE.
23 MR. TOCHER: KAROL WATSON. HAL COLLARD
24 FOR KEITH YAMAMOTO.
25 DR. COLLARD: HERE.

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MR. TOCHER: AND KEVIN XU.

THANK YOU, VITO. WE HAVE A QUORUM.

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1 CHAIRMAN IMBASCIANI: THAT'S BEAUTIFUL.
2 THANK YOU, EVERYONE, AGAIN. SOMEONE JUST JOINED.
3 DOES THAT SOUND MEAN SOMEONE JOINS THE MEETING,
4 CLAUDETTE?

5 MS. MANDAC: YES.

6 CHAIRMAN IMBASCIANI: OKAY. MEMBERS OF
7 THE BOARD, THERE TWO ITEMS ON THE AGENDA, AND I AM
8 GOING TO TELL YOU WHAT THEY ARE. AND I WOULD LIKE
9 TO ENTERTAIN DISCUSSION OF THEM IN THE ORDER IN
10 WHICH I PRESENT THEM.

11 THE FIRST, I'M GOING TO ASK THE BOARD TO
12 AUTHORIZE THE CREATION OF A PRESIDENTIAL SEARCH
13 COMMITTEE OF THE BOARD. THIS GROUP OF BOARD MEMBERS
14 WILL OVERSEE THE SELECTION OF AN EXECUTIVE SEARCH
15 FIRM FOR A PERMANENT NEW CHIEF EXECUTIVE OFFICER AND
16 PRESIDENT OF CIRM. IT WILL OVERSEE EFFORTS IN THE
17 CONDUCTING OF THAT NATIONAL AND POSSIBLY
18 INTERNATIONAL SEARCH.

19 IT WILL VET CANDIDATES FOR THAT
20 POSITION, AND IT WILL RECOMMEND FINALISTS TO THIS
21 BOARD. I ENVISION THAT THE COMMITTEE WILL PROBABLY
22 MEET MONTHLY. WE WOULDN'T WANT SOMETHING THAT'S SO
23 LARGE THAT CREATES SCHEDULING DIFFICULTIES AND
24 BECOMES UNWIELDY IN ITS INTERNAL MECHANISMS. AND
25 I'M VERY GRATEFUL FOR SOME BOARD MEMBERS WHO

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1 VOLUNTEERED. I HAVE A LIST OF 11 NAMES, SOME HAVE
2 VOLUNTEERED, SOME WERE PICKED BY BOARD LEADERSHIP,
3 AND SOME WERE RECOMMENDED BY THE GOVERNANCE
4 SUBCOMMITTEE. ALL CATEGORIES OF BOARD MEMBERS ARE
5 REPRESENTED, AND WE FACTORED IN THINGS LIKE WHO HAS
6 AVAILABLE TIME TO SERVE ON THIS EXTRAORDINARILY
7 IMPORTANT COMMITTEE AND WHO HAD OTHER COMMITTEE
8 RESPONSIBILITIES.

9 TO THAT END, I HAVE THE FOLLOWING NAMES:
10 MOHAMED ABOUSALEM, KIM BARRETT, GEORGE BLUMENTHAL,
11 ANNE-MARIE DULIEGE, FRED FISHER, JUDY GASSON, STEVE
12 JUELSGAARD, LEONDRA CLARK-HARVEY, JOE PANETTA, AND
13 THE VICE CHAIR AND THE CHAIR, MARIA BONNEVILLE AND
14 MYSELF.

15 I CAN TELL YOU THAT KIM BARRETT AND GEORGE
16 BLUMENTHAL HAVE AGREED TO SERVE AS CO-CHAIRS OF THE
17 PRESIDENTIAL SEARCH COMMITTEE OF THE BOARD.

18 LET ME JUST TELL YOU WHAT THE SECOND ITEM
19 OF BUSINESS WILL BE BEFORE WE START DISCUSSION ON
20 THE FIRST ITEM. THE SECOND ITEM WILL BE TO APPOINT
21 AN INTERIM LEADER OF CIRM. AND WE WILL CONDUCT THIS
22 IN A SERIES OF OPEN DISCUSSION FOLLOWED BY A CLOSED
23 DISCUSSION AND COMING BACK INTO OPEN SESSION.

24 THE TOPICS I ANTICIPATE THAT WILL BE
25 DISCUSSED WITH REGARD TO THE INTERIM LEADER IS THE

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1 MERITS OF CHOOSING AN INTERNAL VERSUS AN EXTERNAL
2 INTERIM, THE SALARY CONSIDERATIONS, TIME COMMITMENT
3 OF THE INDIVIDUAL, AND PERCENT EFFORT.

4 WE, OF COURSE, NEED TO COME INTO OPEN
5 SESSION AND CONDUCT VOTES ON THAT SELECTION WHEN THE
6 TIME COMES. OKAY.

7 SO WITH THAT, I WOULD LIKE TO START
8 DISCUSSION IN OPEN SESSION OF OUR FIRST ITEM OF
9 BUSINESS, THE SELECTION OF THE PRESIDENTIAL SEARCH
10 COMMITTEE. DOES ANYONE HAVE COMMENTS?

11 MS. MANDAC: DEBORAH HAS HER HAND RAISED.

12 DR. DEAS: YES. I REVIEWED THE SLATE
13 MEMBERSHIP, AND I BELIEVE THAT WE'VE DEVELOPED AN
14 EXCELLENT SLATE WITH GREAT CHAIRS. AND I WOULD
15 SUPPORT THIS.

16 CHAIRMAN IMBASCIANI: THANK YOU.

17 DR. DEAS: I'M AT THE POINT WHERE I CAN
18 MAKE A MOTION; BUT, OF COURSE, THERE MAY BE MORE
19 DISCUSSION.

20 CHAIRMAN IMBASCIANI: IT'S APPROPRIATE,
21 DEBORAH, TO MAKE A MOTION SO THAT IT TAILORS THE
22 DISCUSSION, YES.

23 DR. DEAS: YES. SO I'D LIKE TO MAKE A
24 MOTION THAT WE APPROVE THE SLATE AS SUBMITTED FOR
25 THE SEARCH COMMITTEE AS WELL AS THE SEARCH COMMITTEE

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1 CHAIRS, CO-CHAIRS.

2 DR. MALKAS: THIS IS LINDA MALKAS. I'D
3 LIKE TO SECOND THAT.

4 CHAIRMAN IMBASCIANI: PERFECT. THANK YOU.
5 FURTHER DISCUSSION ON OUR COMMITTEE?

6 MS. DURON: MR. CHAIR. SORRY I DIDN'T
7 RAISE MY HAND.

8 CHAIRMAN IMBASCIANI: YSABEL, THANK YOU.

9 MS. DURON: IS IT APPROPRIATE AT THIS
10 POINT IN TIME TO HAVE A DISCUSSION ABOUT THE
11 CHARACTER AND ET CETERA OF THE PERSON THAT THEY
12 SHOULD BE LOOKING FOR?

13 CHAIRMAN IMBASCIANI: YSABEL, OF COURSE,
14 WE CAN DISCUSS ANYTHING AT THE BOARD. THIS COULD BE
15 A DISCUSSION THAT HAS NO END, AT LEAST FOR THE TWO
16 HOURS TIME COMMITMENT THAT WE HAVE SET ASIDE FOR
17 THIS. AND I DO THINK IT WOULD PROBABLY BE THE FIRST
18 ORDER OF BUSINESS OF THAT SUBCOMMITTEE, TO WHICH ALL
19 BOARD MEMBERS CAN GIVE INPUT.

20 VICE CHAIR BONNEVILLE: YSABEL, THE
21 THOUGHT IS THAT THE SUBCOMMITTEE WOULD MEET PRIOR TO
22 THE DECEMBER 14TH BOARD MEETING AND INITIATE A
23 CONVERSATION AROUND CRITERIA AND QUALIFICATIONS OF
24 THE NEXT CEO AND THEN BRING THAT TO THE BOARD FOR
25 FULL DISCUSSION IN DECEMBER. THAT'S CURRENTLY THE

1 PLAN, BUT IT WILL DEFINITELY COME TO THE BOARD FOR
2 FULL CONVERSATION BEFORE ANYTHING MOVES FORWARD FROM
3 A SELECTION TIME FRAME OR ANYTHING LIKE THAT.

4 MS. DURON: SO YOU'RE SUGGESTING THAT WE
5 HOLD BACK ON GUIDANCE AT THIS MOMENT?

6 CHAIRMAN IMBASCIANI: AT THIS MOMENT
7 BECAUSE WE ARE ONLY APPOINTING OUR OWN MEMBERS TO A
8 COMMITTEE, YES. BUT, YSABEL, I'M WITH YOU ON THAT.
9 IT IS THE MOST IMPORTANT OF THE DISCUSSIONS THAT
10 THEY WILL HAVE.

11 MS. DURON: RIGHT. AND SO I THOUGHT IT
12 APPROPRIATE TO HAVE THE DISCUSSION, A LITTLE BIT OF
13 A DISCUSSION, SIMPLY AS THEY START THINKING ABOUT
14 THIS AND THE CRITERIA, THAT THOSE CRITERIA ARE
15 GUIDED IN SOME WAYS BY THIS DISCUSSION. BUT IF YOU
16 THINK THAT WE CAN HOLD OFF, THAT'S FINE.

17 CHAIRMAN IMBASCIANI: I DON'T THINK
18 ANYTHING WILL BE LOST.

19 MS. DURON: OKAY. THEY BETTER GET IT
20 RIGHT.

21 CHAIRMAN IMBASCIANI: SO WE HAVE A MOTION
22 ON THE FLOOR. IS THERE ANY OTHER DISCUSSION ON THE
23 TASKING OF THE PRESIDENTIAL SEARCH COMMITTEE OR ITS
24 MEMBERSHIP AND ITS LEADERSHIP? OKAY. IS THERE
25 ANYONE OUT THERE JUST COGITATING WHO WANTS TO

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1 RESERVE SOME TIME ON THIS TOPIC? IF NOT, OKAY.

2 SCOTT, I THINK WE CAN CALL THE QUESTION AND THE
3 ROLL.

4 MR. TOCHER: SURE. LET ME JUST CHECK
5 FIRST WITH THE TEAM TO SEE IF THERE IS ANY PUBLIC
6 COMMENT ON THE LINE.

7 MS. MANDAC: NO HANDS RAISED.

8 MR. TOCHER: ALL RIGHT. GREAT. SO THE
9 MOTION IS TO APPROVE THE SLATE FOR THE PRESIDENTIAL
10 SEARCH SUBCOMMITTEE AS PROPOSED INCLUDING THE
11 CO-CHAIRS.

12 JIM KOVACH.

13 DR. KOVACH: YES.

14 MR. TOCHER: GEORGE BLUMENTHAL.

15 DR. BLUMENTHAL: YES.

16 MR. TOCHER: MARIA BONNEVILLE.

17 VICE CHAIR BONNEVILLE: YES.

18 MR. TOCHER: JUDY CHOU. LEONDRA
19 CLARK-HARVEY.

20 DR. CLARK-HARVEY: YES.

21 MR. TOCHER: DEBORAH DEAS.

22 DR. DEAS: YES.

23 MR. TOCHER: ANNE-MARIE DULIEGE.

24 DR. DULIEGE: YES.

25 MR. TOCHER: YSABEL DURON.

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1 MS. DURON: YES.
2 MR. TOCHER: MARK FISCHER-COLBRIE.
3 MR. FISCHER-COLBRIE: YES.
4 MR. TOCHER: FRED FISHER.
5 DR. FISHER: YES.
6 MR. TOCHER: ELENA FLOWERS.
7 DR. FLOWERS: YES.
8 MR. TOCHER: JUDY GASSON.
9 DR. GASSON: YES.
10 MR. TOCHER: LARRY GOLDSTEIN.
11 DR. GOLDSTEIN: YES.
12 MR. TOCHER: DAVID HIGGINS.
13 DR. HIGGINS: YES.
14 MR. TOCHER: VITO IMBASCIANI.
15 CHAIRMAN IMBASCIANI: YES.
16 MR. TOCHER: STEVE JUELSGAARD.
17 MR. JUELSGAARD: YES.
18 MR. TOCHER: RICH LAJARA.
19 MR. LAJARA: YES.
20 MR. TOCHER: LINDA MALKAS.
21 DR. MALKAS: YES.
22 MR. TOCHER: SHLOMO MELMED.
23 DR. MELMED: YES.
24 MR. TOCHER: CHRISTINE MIASKOWSKI.
25 DR. MIASKOWSKI: YES.

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1 MR. TOCHER: LAUREN MILLER-ROGEN.

2 MS. MILLER-ROGEN: YES.

3 MR. TOCHER: JOE PANETTA.

4 MR. PANETTA: YES.

5 MR. TOCHER: MARVIN SOUTHARD.

6 DR. SOUTHARD: YES.

7 MR. TOCHER: MICHAEL STAMOS.

8 DR. STAMOS: YES.

9 MR. TOCHER: HAL COLLARD.

10 DR. COLLARD: YES.

11 MR. TOCHER: ARE THERE ANY BOARD MEMBERS
12 WHOSE NAMES I HAVEN'T CALLED? GREAT. THANKS VERY
13 MUCH. VITO, THE MOTION CARRIES.

14 CHAIRMAN IMBASCIANI: THANK YOU. AND
15 THANK YOU FOR ALL THE BOARD MEMBERS THAT
16 VOLUNTEERED, FOR THOSE THAT AGREED TO SERVE AT OUR
17 INVITATION, AND THANK YOU ESPECIALLY TO KIM BARRETT
18 AND GEORGE BLUMENTHAL FOR AGREEING TO BE CO-CHAIRS
19 OF THIS VERY IMPORTANT COMMITTEE. I APPRECIATE YOUR
20 SERVICE.

21 SO WE MOVE ON TO OUR SECOND ITEM OF
22 BUSINESS THIS MORNING, THE APPOINTMENT OF AN INTERIM
23 LEADER. CONVERSATION WILL START IN OPEN DISCUSSION.
24 PLEASE BE MINDFUL THAT IN OPEN DISCUSSION IT WOULD
25 PROBABLY BE MORE APROPOS AND POLITIC, SMALL P, IF WE

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1 DO NOT MENTION INDIVIDUAL'S NAMES, BUT RATHER
2 CATEGORIES OR GENERALIZED DESCRIPTIONS. SPECIFIC
3 DISCUSSIONS OF INDIVIDUALS WILL TAKE PLACE IN CLOSED
4 SESSION.

5 MS. MANDAC: STEVE HAS HIS HAND RAISED.

6 CHAIRMAN IMBASCIANI: STEVE JUELSGAARD.
7 OKAY. THANK YOU. YOU CAN START.

8 MR. JUELSGAARD: ACTUALLY FOR ME THE
9 STARTING POINT IS NOT WHO WE'RE GOING TO NAME AS AN
10 INTERIM PRESIDENT, BUT ACTUALLY WHETHER WE NEED AN
11 INTERIM PRESIDENT. I THINK WE NEED TO START WITH
12 THAT DISCUSSION BECAUSE IT'S NOT CLEAR TO ME THAT
13 THAT'S THE CASE.

14 AND WHAT I'VE BEEN TRYING TO DO IS TO
15 IDENTIFY WHAT IMPORTANT THINGS MIGHT HAPPEN, LET'S
16 SAY, FOR THE NEXT SIX MONTHS -- MY HOPE IS THAT WE
17 MAYBE WILL HAVE SOMEBODY ON BOARD SIX MONTHS FROM
18 NOW -- THAT WOULD REQUIRE SOMEBODY TO SERVE AT THE
19 ROLE OF THE PRESIDENT. THE MOST IMPORTANT OF THOSE
20 THINGS WILL BE A BUDGET FOR THE COMING FISCAL YEAR.
21 BUT APART FROM THAT, IT SEEMS TO ME THAT WHATEVER
22 MAJOR INITIATIVES THAT ARE GOING ON CAN BE PUT ON
23 PAUSE FOR A WHILE. THERE'S NOTHING THAT I'M AWARE
24 OF THAT REQUIRES IMMEDIACY IN TERMS OF ANY
25 INITIATIVES WE'VE GOT. THEY CAN BE HELD. AND WE

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1 CAN RUN BASICALLY AS WE HAVE BEEN, DEALING WITH ALL
2 THE RESEARCH PROGRAMS THAT NORMALLY COME OUR WAY AND
3 WHICH ARE ADEQUATELY HANDLED BY GIL SAMBRANO OR
4 WHOEVER IT IS THAT'S PRESENTING WHATEVER THEY ARE.

5 SO I, FOR ONE, AM NOT CONVINCED AND GIVEN
6 THE FACT THAT WE HAVE ACTUALLY AN EXCELLENT CHAIRMAN
7 AND AN EXCELLENT VICE CHAIRMAN WHO ARE VERY, VERY
8 CAPABLE AND COULD, I THINK, BE INVOLVED A LITTLE BIT
9 MORE IN TERMS OF WHATEVER THINGS THAT A PRESIDENT
10 MIGHT BE ESSENTIAL FOR, AS I SAID THE BIGGEST ONE
11 BEING A BUDGET. SO I'M NOT EXACTLY SURE THAT WE
12 NEED AN INTERIM PRESIDENT, BUT I'LL LEAVE IT THERE
13 BECAUSE I'M CURIOUS AS TO WHAT OTHERS MIGHT THINK.

14 CHAIRMAN IMBASCIANI: THANK YOU, STEVE.
15 MY DISPLAY OF BOARD MEMBERS MEANS I HAVE TO SCROLL.

16 VICE CHAIR BONNEVILLE: FRED HAS HIS HAND
17 RAISED AND THEN DEBORAH AND THEN JOE.

18 CHAIRMAN IMBASCIANI: I LOVE THAT. THANK
19 YOU. FRED FISHER.

20 DR. FISHER: I'M RAISING MY HAND IN
21 SUPPORT OF WHAT STEVE RAISED BECAUSE I TOO WOULD
22 NEED TO BE CONVINCED THAT THERE IS SO MUCH PRESSING
23 BUSINESS THAT THE PRESIDENT AND CEO MUST ATTEND TO
24 THAT COULD NOT BE DELEGATED TO OTHER MEMBERS OF THE
25 LEADERSHIP TEAM ON THE STAFF OR TO THE CHAIR OR VICE

1 CHAIR OR FOR THAT MATTER TO ANY BOARD MEMBERS THAT
2 MIGHT NEED TO MAKE AN APPEARANCE SOMEWHERE THAT
3 WOULD ORDINARILY BE THE PRESIDENT AND CEO APPEARING.

4 SO I TOO AGREE THAT, FOR A SIX-MONTH
5 PERIOD, IT SEEMS LIKELY TO ME THAT WE COULD DO
6 WITHOUT A CHAIR AND VICE CHAIR AND HAVE ANY
7 ESSENTIAL RESPONSIBILITIES DELEGATED TO OTHER
8 MEMBERS OF THE TEAM AND THE BOARD.

9 CHAIRMAN IMBASCIANI: DEBORAH, I THINK, IS
10 NEXT.

11 DR. DEAS: YES, THANK YOU. I'D LIKE TO
12 TAKE A DIFFERENT APPROACH, NOT APPROACH, BUT OPINION
13 TO THIS AND STATE THAT I WOULD BE SUPPORTIVE OF
14 HAVING AN INTERIM, REMEMBERING THAT WE ARE DOING THE
15 WORK ON BEHALF OF THE PEOPLE OF CALIFORNIA. WHEN WE
16 SET OUT TO DO THIS, WE FELT IT WAS NECESSARY TO HAVE
17 NOT ONLY A PERSON IN THE PRESIDENT'S ROLE, BUT ALSO
18 A CEO. AND I THINK THAT THE IMPLICATION TO THE
19 PEOPLE OF NOT HAVING AN INTERIM MINIMIZES THE ROLE
20 OF THE PRESIDENT AND THE CEO. THAT PERSON IS NOT
21 THERE JUST TO DO THE DAY-TO-DAY TRANSACTIONAL
22 THINGS, BUT TO PROVIDE VISION AND LEADERSHIP.

23 WE'VE LAUNCHED A STRATEGIC PLAN, AND THERE
24 ARE OTHER ACTIVITIES THAT ARE ONGOING THAT SHOULD
25 NEED THE LEADERSHIP OF AN INDIVIDUAL TO HELP STEER

1 IT.

2 AND AS WE THINK ABOUT A NEW PRESIDENT AND
3 CEO, I'M HEARING THAT WE'RE GOING TO HAVE THE
4 COMMITTEE MEET ON A MONTHLY BASIS. I'M ALSO HEARING
5 THAT IT'S GOING TO TAKE SIX MONTHS. AND IF WE COULD
6 OPERATE CIRM FOR SIX MONTHS WITHOUT A PRESIDENT AND
7 A CEO, PERHAPS WE NEED TO RETHINK WHETHER WE NEED A
8 PRESIDENT AND A CEO.

9 I THINK IN ANY ORGANIZATION AS LARGE AND
10 THAT IS DOING THIS MEANINGFUL WORK THAT WE ARE
11 DOING, WE REALLY NEED SOMEONE AT THE HELM. AND IT
12 SHOULDN'T BE THE CHAIR AND CO-CHAIR OF THE BOARD
13 REACHING IN TO THE DAY-TO-DAY FUNCTION OF CIRM.

14 CHAIRMAN IMBASCIANI: SO I HAVE FOUR HANDS
15 UP. IF IT DOESN'T --

16 VICE CHAIR BONNEVILLE: FIVE HANDS. JOE,
17 MARK, JUDY, LINDA, AND ANNE-MARIE.

18 CHAIRMAN IMBASCIANI: JOE FOLLOWED BY MARK
19 FISCHER-COLBRIE THEN. MR. PANETTA, THANK YOU.

20 MR. PANETTA: THANKS, VITO.

21 I COME AT THIS REALLY FROM THE STANDPOINT
22 OF HAVING BEEN SOMEWHAT SURPRISED BY THE CRISIS
23 SITUATION THAT SEEMS TO EXIST AT A STAFF LEVEL AND
24 THE FACT THAT THE STAFF SEEM TO BE A LITTLE BIT
25 CHALLENGED FROM A MORALE STANDPOINT WITH THE

1 PREVIOUS LEADERSHIP UNDER MARIA.

2 AND SO THE WAY I APPROACH THIS WAS TO
3 THINK HOW CAN WE DEAL WITH WHAT SEEMS TO ME TO BE,
4 IF I READ IT CORRECTLY, HEARD IT CORRECTLY, RIGHT
5 NOW A BIT OF I GUESS I'LL CALL IT A CRISIS FROM A
6 STAFF LEVEL.

7 AND SO I WOULD AGREE WITH WHAT STEVE SAID,
8 THAT THERE'S ONE BIG ISSUE THAT NEEDS TO BE DEALT
9 WITH NOW AND THAT'S TO GET THE BUDGET DONE.

10 I WOULD SAY THAT I THINK THE LEADERSHIP
11 THAT VITO AND MARIA PROVIDE COULD CARRY US VERY WELL
12 FOR SIX MONTHS ON THE OUTSIDE. BUT I DO THINK WE
13 NEED SOMEONE WHO CAN COME IN AND MANAGE WHAT I
14 BELIEVE AND INTERPRET TO BE A CRISIS SITUATION AND
15 WORK TO BUILD A LITTLE BIT MORE UNITY, I THINK, ON
16 THE STAFF IN PREPARATION FOR THE NEXT LEADER OF
17 CIRM.

18 SO MY THINKING ON THIS WAS THAT IT WOULD
19 BE APPROPRIATE TO TRY TO FIND SOMEONE WHO
20 UNDERSTANDS THE ORGANIZATION WELL AND HAS WORKED
21 WITH THE ORGANIZATION AND CAN DEAL WITH THIS ISSUE.
22 AND I THINK, STEVE'S POINT, TO WORK WITH THE TEAM ON
23 THE BUDGET AS WELL, NOT AN INTERIM CEO WHO IS AN ALL
24 ENCOMPASSING CEO. AND MAYBE IT DOESN'T NEED TO BE
25 SOMEONE WHO WE CALL A CEO, BUT I THINK SOMEONE NEEDS

1 TO BE AT THE HELM.

2 CHAIRMAN IMBASCIANI: THANK YOU, JOE.

3 MARK FOLLOWED BY JUDY GASSON AND LINDA MALKAS.

4 THANK YOU.

5 DR. FISCHER-COLBRIE: I THINK SOMEBODY HAS
6 BE AT THE HELM. I THINK THAT'S A VERY IMPORTANT
7 CONSIDERATION. THERE'S A LOT OF MOVING PARTS OF
8 ACTIVITIES THAT ARE COMING UP. AND AS ALWAYS, WE
9 CONTINUE TO BE AN IMPORTANT JUNCTURE RELATED TO
10 PRIORITIZATION AROUND PORTFOLIO, BUDGETARY ACTIVITY.
11 THERE ARE THE ONGOING CONTINUING EFFORTS OF
12 REESTABLISHING HOW WE INTERACT INTERNALLY FROM A
13 STAFFING PERSPECTIVE, IN TERMS OF READJUSTING TO
14 POST-COVID LIFE. SO SOMEBODY'S GOT TO BE IN CHARGE.
15 I THINK THAT IT'S INCUMBENT TO GET SOMEBODY TO FILL
16 THAT ROLE.

17 OBVIOUSLY THAT PERSON IS GOING TO BE
18 SUPPORTED BY THE VERY TALENTED CHAIR AND VICE CHAIR
19 AND OTHER MEMBERS OF THE BOARD FOR OTHER PURPOSES
20 AND EXTERNAL ACTIVITIES, BUT I THINK SOMEBODY HAS
21 GOT TO BE HELPING TO MAKE ALLOCATION DECISIONS,
22 ADJUDICATION DECISIONS, AND PROVIDING LEADERSHIP IN
23 THE CONTEXT THAT THE CURRENT STAFF ALREADY IS
24 EXTREMELY FULL WITH THEIR RESPONSIBILITIES, AND TO
25 HAVE A CENTRAL NODE FOR DECISION-MAKING WILL BE VERY

1 IMPORTANT.

2 CHAIRMAN IMBASCIANI: THANK YOU, MARK.
3 IT'S JUDY GASSON FOLLOWED BY LINDA MALKAS AND
4 ANNE-MARIE DULIEGE.

5 DR. GASSON: THANK YOU, VITO. I'M
6 SPEAKING ON BEHALF OF PAT LEVITT AND I, WHO ARE
7 CO-CHAIRS OF THE GOVERNANCE SUBCOMMITTEE. PAT'S IN
8 MEXICO TODAY OPENING UP A NEW PEDIATRIC CLINIC THAT
9 HE'S BEEN WORKING ON FOR THREE YEARS. BUT WE
10 DISCUSSED THIS EXTENSIVELY OVER THE WEEKEND. AND
11 WHAT PAT WOULD LIKE TO SAY IS WHATEVER IT IS THAT I
12 SAY HE WOULD HAVE SAID IT STRONGER.

13 SO THE FIRST POINT -- AND WE HAVEN'T MET
14 WITH THE COMMITTEE. THIS IS JUST PAT AND I AS THE
15 CO-CHAIRS. SO THE FIRST POINT I WOULD MAKE IS THAT
16 WE REALLY RECENTLY JUST APPOINTED A CHAIR AND A VICE
17 CHAIR OF THE BOARD AT 100 PERCENT EFFORT. SO
18 PRESUMABLY WE HAVE OUTLINED ENOUGH DUTIES TO KEEP
19 THEM BUSY FULL TIME.

20 I AGREE WITH THE PREVIOUS THREE SPEAKERS,
21 THAT THERE'S A NUMBER OF POLICIES AND PROCEDURES
22 THAT REALLY NEED REVIEW AND POTENTIALLY
23 RESTRUCTURING. AND I WOULD PARTICULARLY CALL OUT
24 THE HR ISSUES THAT HAVE BEEN ALLUDED TO.

25 THE BOARD HAS EXPRESSED A DESIRE FOR

1 PRIORITIZATION OF SCIENTIFIC OPPORTUNITIES GOING
2 FORWARD. AND IT WOULD BE GREAT TO HAVE THE
3 LEADERSHIP TEAM AND AN ACTING CEO PARTICIPATE FULLY
4 IN THOSE DISCUSSIONS THAT WILL BE LED BY THE SCIENCE
5 SUBCOMMITTEE.

6 AND AS WAS PREVIOUSLY SAID, I THINK WE DO
7 NEED TO PROVIDE SUPPORT AND LEADERSHIP TO THE VERY
8 STRONG TEAM THAT WE HAVE IN PLACE, ALSO WORKING WITH
9 THAT LEADERSHIP TEAM AND THE BOARD, TOGETHER TO
10 CONTINUE TO MOVE THIS ORGANIZATION FORWARD.

11 AND FINALLY, MY LAST POINT IS THAT WE'RE
12 GOING TO AT SOME POINT HAVE A NEW CEO AND PRESIDENT.
13 I HOPE IT'S IN SIX MONTHS. THERE'S NO WAY TO KNOW
14 FOR SURE WHETHER IT WILL BE IN SIX MONTHS. BUT
15 WE'RE GOING TO NEED TO PROVIDE A VERY STRONG HANDOFF
16 TO THAT NEW PERSON. I THINK HAVING AN INTERIM
17 PERSON IN THE POSITION THAT CAN ENABLE THAT STRONG
18 HANDOFF TO THE NEW CEO AND THE NEW PRESIDENT IS
19 REALLY CRITICAL FOR US TO GET THE RIGHT LEADER.
20 THANK YOU.

21 CHAIRMAN IMBASCIANI: THANK YOU, JUDY, FOR
22 THOSE REMARKS. LINDA MALKAS PLEASE.

23 DR. MALKAS: HI. I WANT TO ECHO OR
24 TOTALLY AGREE WITH THE COMMENTS OF DEBORAH AND JOE
25 AND MARK AND JUDY -- AND IF I MISSED ANYBODY, I'M

1 SORRY -- BUT I TOTALLY AGREE WITH THEM. I JUST WANT
2 TO ADD THAT I THINK IT'S REALLY IMPORTANT FOR THIS
3 AGENCY, THIS IS AN AGENCY, THAT THERE IS A CLEAR
4 SEPARATION BETWEEN THE ROLES OF THE PRESIDENT AND
5 CEO IN TERMS OF THEY'RE LOGISTICS, THEY'RE THE
6 OPERATIONAL PIECE.

7 WE ARE AND YOU, VITO, AND MARIA, NOT THAT
8 YOU WOULDN'T BE WONDERFUL, BUT YOU ARE OVERSIGHT,
9 AND THOSE ARE VERY, VERY SEPARATE ROLES. AND I LIKE
10 WHAT DEBORAH SAID. IF WE CAN DO SIX MONTHS OR A
11 YEAR WITHOUT A PRESIDENT AND CEO, WHY WOULD YOU HAVE
12 THEM? AND ALSO YOU HAVE A VERY, VERY FULL PLATE,
13 I'LL BE VERY HONEST, OF THINGS THAT YOU AND MARIA
14 ARE CHARGED WITH IN THIS VERY, AS I'M ECHOING
15 BEFORE, A VERY, VERY FULL MENU OF THINGS THAT YOU
16 HAVE TO TAKE CARE OF.

17 SO I WOULD ARGUE THAT WE DO NEED A
18 SEPARATE -- AN INDIVIDUAL THAT WOULD BE CHARGED WITH
19 CARRYING OUT THE LOGISTICS AND THE FUNCTION OF CIRM
20 AND THAT WE MAINTAIN OUR ROLE AS OVERSIGHT. AND
21 ALSO THIS PERSON WOULD BE NEEDED TO ACTUALLY HELP
22 CLEAN UP SOME OF THE TROUBLES THAT HAVE BEEN VOICED
23 BEFORE. THANK YOU.

24 CHAIRMAN IMBASCIANI: THANK YOU SO MUCH.
25 I HAVE TWO HANDS RAISED, ANNE-MARIE DULIEGE FOLLOWED

1 BY STEVE JUELSGAARD.

2 DR. DULIEGE: I AGREE WITH THE COMMENTS
3 THAT HAVE BEEN MADE. IN ADDITION, I ALSO BELIEVE
4 THAT WHILE WE SAY IT'S GOING TO TAKE ABOUT SIX
5 MONTHS, OR I THINK SAY A MINIMUM OF SIX MONTHS
6 REALISTICALLY. AND WE ALL HAVE SEEN HIRINGS OF THAT
7 CRITICAL NATURE TAKING MORE THAN THAT, USUALLY UP TO
8 12 MONTHS. AND THEN THERE WILL BE ALSO THE HANDOFF
9 AS WELL. SO I THINK IT WILL VERY LIKELY EXCEED SIX
10 MONTHS IN AN INTERIM ROLE AND MAY LIKELY SPILL OVER
11 THE ENTIRE NEXT YEAR VERY LIKELY.

12 THE SECOND THING IS I'M SURE I'M PREACHING
13 TO THIS CHOIR, BUT HOPEFULLY WE WILL FIND AN INTERIM
14 CEO WHO KNOWS CIRM VERY WELL, WHO KNOWS SACRAMENTO
15 VERY WELL SO THAT THE LEARNING CURVE ON THAT ROLE IS
16 MINIMAL. THAT'S IT FOR ME.

17 CHAIRMAN IMBASCIANI: THANK YOU VERY MUCH.
18 STEVE, BACK TO YOU.

19 MR. JUELSGAARD: YES. I THINK WHAT WE
20 HAVE IS A DIFFERENCE OF OPINION IN THE ROLE OF AN
21 INTERIM PRESIDENT. SO FOR ME, AND THIS IS THE CASE
22 IN MY EXPERIENCE, AN INTERIM PRESIDENT IS SOMEBODY
23 WHO JUST KEEPS THE HAND ON THE TILLER AND THE SHIP
24 RUNNING STEADY AND DOESN'T LAUNCH OFF IN A BUNCH OF
25 NEW DIRECTIONS. YOU REALLY WANT TO WAIT FOR THE NEW

1 CEO TO COME ON BOARD BEFORE YOU DO THINGS LIKE THAT.
2 SO, FOR EXAMPLE, I THINK MARK REMINISCED OR TALKED
3 ABOUT THE NOTION OF REPRIORITIZATION. I WOULD NOT
4 TOUCH THAT AT ALL UNTIL WE HAVE SOMEBODY NEW ON
5 BOARD.

6 IF THERE ARE MAJOR DECISIONS THAT NEED TO
7 GET MADE, WE NEED TO DO THAT WHEN WE HAVE THE KIND
8 OF PERSON LEADING THIS ORGANIZATION ON BOARD, NOT
9 BEFORE THEN. MY VIEW OF THE ROLE OF AN INTERIM
10 PRESIDENT IS JUST TO KIND OF KEEP THE THINGS RUNNING
11 THE WAY THEY ARE WITHOUT DOING TOO MUCH NEW. AND
12 THAT'S WHY I BASICALLY SAID THAT I THINK THAT FOR ME
13 THE MAJOR THING IS JUST THE BUDGET EXERCISE. BUT
14 THE NEURO TASK FORCE, ANYTHING THAT COMES OUT OF
15 THERE, I WOULD WAIT TILL THE NEW CEO COMES ABOARD.
16 PRIORITIZATION, I WOULD WAIT. I WOULD WAIT FOR ANY
17 MAJOR INITIATIVE UNTIL SOMEBODY NEW IS ON BOARD SO
18 THAT THEY CAN HELP LEAD HOW WE THINK ABOUT THOSE
19 EFFORTS.

20 CHAIRMAN IMBASCIANI: THANK YOU VERY MUCH.
21 I HAVE TWO NEW HANDS UP NOW, LEONDRA CLARK-HARVEY
22 FOLLOWED BY FRED FISHER.

23 DR. CLARK-HARVEY: THANK YOU SO MUCH. AND
24 I WANT TO ECHO 1,000 PERCENT WHAT STEVE JUST SHARED.
25 THAT IS MY TAKE AS WELL ON WHAT WOULD BE MOST KIND

1 OF APPROPRIATE, SOMEONE TO JUST KIND OF RIGHT THE
2 SHIP. I THINK WE HAVE GREAT CONFIDENCE IN EXISTING
3 SENIOR LEVEL STAFF THAT WOULD BE ABLE TO DO THAT.

4 IN ADDITION, THEY HAVE GOOD RELATIONSHIPS
5 WITH THE STAFF, SOME OF WHOM WERE POTENTIALLY
6 DISGRUNTLED OR UNHAPPY. SO I DO HAVE CONFIDENCE
7 THAT THAT WOULD BE OKAY.

8 ALSO THE TIMING OF THIS. WE ARE UPON THE
9 HOLIDAYS. SO THERE'S GOING TO BE A LULL ANYWAYS IN
10 ENGAGEMENT AND FOLKS WILL BE ON VACATION. SO I
11 THINK THAT THAT WILL ALLOW US A LITTLE BIT OF TIME
12 TO GET TOGETHER AND DISCUSS THIS IN MORE DEPTH. IT
13 WILL ALLOW THE STAFF TO HAVE A BIT OF A BREAK,
14 CONTINUED BREAK, AND THEN TO COME BACK. THAT IS HOW
15 I SEE THE ROLE AS AN INTERIM. I JUST THINK THAT WE
16 HAVE EXISTING RESOURCES TO HELP FILL THAT CAPACITY.

17 CHAIRMAN IMBASCIANI: OKAY. THANK YOU.
18 AND BACK TO FRED FISHER.

19 DR. FISHER: SO I'M HAPPY TO WELCOME
20 LEONDRA TO THE FRED, STEVE, AND LEONDRA PARTY. I
21 THINK STEVE HAS MAPPED IT OUT REALLY WELL.

22 THE FIRST THING I THOUGHT ABOUT IN TALKING
23 ABOUT AN INTERIM CEO IN THIS KIND OF ORGANIZATION IS
24 THEY'RE BASICALLY GOING TO BE A LAME DUCK. THEY'RE
25 NOT GOING TO LAUNCH ANY NEW, BIG INITIATIVES.

1 THEY'RE GOING TO KEEP THEIR HAND ON THE TILLER, BE
2 SOMEONE THAT PEOPLE CAN GO TO. AND SHOULD IT BE
3 THAT PERSON WHO IS VERY FAMILIAR WITH CIRM, WHOEVER
4 THAT MIGHT BE, THEY'RE GOING TO LEAN HEAVILY ON THE
5 STAFF ANYWAY TO INFORM THINKING ABOUT ANY DECISIONS
6 THAT WOULD BE MAJOR. AND, FRANKLY, ANY DECISIONS
7 THAT WOULD BE MAJOR WOULD LIKELY COME BACK TO THE
8 BOARD ANYWAY. AND AN INTERIM CEO IS NOT GOING TO
9 HAVE ENOUGH BACKGROUND INFORMATION TO MEANINGFULLY
10 INFORM THOSE DECISIONS ANYWAY WITHOUT THE INPUT OF
11 THE STAFF.

12 SO I THINK THE MESSAGE TO CALIFORNIANS IS
13 WE ARE BEING EFFICIENT WITH THEIR MONEY, AND WE DO
14 NOT CONFUSE THE ROLE OF AN INTERIM CEO WITH THE
15 PERMANENT PRESIDENT AND CEO BECAUSE A PERMANENT
16 PRESIDENT AND CEO IS NECESSARY, BUT TO SPEND THE
17 MONEY ON AN INTERIM DOESN'T SEEM LIKE THE MOST
18 PRODUCTIVE USE OF TAXPAYER DOLLARS. AND, FRANKLY,
19 THAT'S A MESSAGE THAT MIGHT BE HELPFUL TO US. THE
20 END.

21 CHAIRMAN IMBASCIANI: OKAY. I SEE A
22 COUPLE OF MORE HANDS UP. SO IT'S GOING TO BE NOW
23 DEBORAH DEAS FOLLOWED BY GEORGE BLUMENTHAL.

24 DR. DEAS: SO I SEE THE ROLE AS THE
25 INTERIM DIFFERENTLY AS WELL. AND I DON'T BELIEVE

1 THAT A PERSON WHO SERVES IN THE INTERIM ROLE IS SORT
2 OF A PLACEHOLDER BECAUSE THINGS DEVELOP WITHIN
3 ORGANIZATIONS THAT WE MAY NOT HAVE ANTICIPATED. AND
4 WE NEED SOMEONE TO BE ABLE TO DEAL WITH THOSE
5 THINGS.

6 I HAVE HAD THAT EXPERIENCE OF SERVING IN
7 AN INTERIM ROLE. AND DURING THAT TIME I HIRED NEW
8 CHAIRS, I HELPED LEAD A STRATEGIC PLAN. AND WHILE
9 WE ARE THINKING ABOUT SIX MONTHS, IT MAY NOT -- IT
10 MAY BE LONGER THAN SIX MONTHS. ONCE WE'VE
11 IDENTIFIED A CANDIDATE, THEY MAY NOT BE READY TO
12 MOVE RIGHT AWAY. SO WE ARE THEN LONGER THAN SIX
13 MONTHS.

14 AND THE WORK THAT WE HAVE TO DO IS BEYOND
15 HUMAN RESOURCES WORK, PERSONNEL WORK. AND WE NEED
16 TO KEEP THINGS MOVING. AND AS WE MOVE FORWARD, NEW
17 THINGS MAY DEVELOP, AND WE MAY HAVE TO PIVOT. AND
18 THAT'S WHY THE INTERIM WOULD THEN TURN TO THE
19 OVERSIGHT GROUP, THE BOARD AS WELL AS THE CHAIR AND
20 CO-CHAIR, FOR ASSISTANCE. BUT TO JUST BE A
21 PLACEHOLDER AND HOLD THINGS AT BAY I THINK IS BEYOND
22 THE ROLE OF AN INTERIM.

23 CHAIRMAN IMBASCIANI: OKAY. TWO HANDS
24 AGAIN. I JUST WANT TO MAKE AN OBSERVATION BEFORE
25 GEORGE AND THEN LEONDRA SPEAKS AGAIN. AND THAT IS

1 IF THERE ARE NO HANDS UP AFTER LEONDRA, WE ARE GOING
2 TO GO INTO CLOSED SESSION. THANK YOU. GEORGE.

3 DR. BLUMENTHAL: THANK YOU. I'VE BEEN
4 LISTENING TO THE ARGUMENT ON BOTH SIDES OF THIS
5 ISSUE. AND I THINK BOTH SIDES MAKE GOOD POINTS.
6 BUT ULTIMATELY I WOULD REFLECT ALSO THE COMMENTS
7 THAT DEBORAH JUST MADE. I THINK IT REALLY WOULD BE
8 BENEFICIAL IN THIS PARTICULAR CASE TO HAVE AN
9 INTERIM.

10 IT IS TRUE THAT WE DON'T WANT AN INTERIM
11 TO BE MAKING GRAND NEW INITIATIVES AND DECISIONS
12 THAT WILL CHANGE THE COURSE OF CIRM FOR A DECADE TO
13 COME. ON THE OTHER HAND, DECISIONS COME DOWN ALL
14 THE TIME WHEN YOU'RE A CHIEF EXECUTIVE. SOME OF
15 THEM ARE SMALLER, SOME OF THEM ARE LARGER. AND IT
16 MAKES ME SOMEWHAT UNCOMFORTABLE TO THINK ABOUT NOT
17 HAVING A HAND AT THE HELM WHO'S CAPABLE OF MAKING
18 THE SMALLER, MEDIUM-SIZED DECISIONS EVEN IF WE DON'T
19 WANT THEM TO MAKE THE BIG, LONG-TERM DECISIONS
20 DURING THIS INTERIM PERIOD.

21 I ALSO THINK THAT IT IS CERTAINLY TRUE
22 THAT VITO AND MARIA ARE PERFECTLY CAPABLE OF DOING
23 OVERSIGHT OF THE ORGANIZATION. ON THE OTHER HAND,
24 IT MAKES ME SOMEWHAT UNCOMFORTABLE TO HAVE A BOARD
25 WHICH HAS AN OVERSIGHT AUTHORITY TO ACTUALLY TAKE ON

1 THE MANAGEMENT OF AN ORGANIZATION. I THINK IT SETS
2 A BAD PRECEDENT, AND I THINK IT COULD BE A WORRISOME
3 THING FOR A NEW CANDIDATE OR A NEW PRESIDENT COMING
4 IN WHO MIGHT BE UNCOMFORTABLE WITH THE NATURE OF THE
5 GOVERNANCE PRIOR TO HIS OR HER ARRIVAL.

6 SO WHILE I THINK BOTH SIDES HAVE STRONG
7 ARGUMENTS, I ACTUALLY WOULD COME DOWN ON THE SIDE OF
8 THINKING THAT WE DO NEED AN INTERIM PRESIDENT.

9 CHAIRMAN IMBASCIANI: LEONDRA AND THEN
10 YSABEL.

11 DR. CLARK-HARVEY: THANK YOU. I
12 APPRECIATE IT. AND I REALLY RESPECT YOUR COMMENTS,
13 GEORGE.

14 I DO THINK THAT, AS WE THINK ABOUT THIS,
15 THAT CONTEXT MATTERS. SO, YES, THERE ARE LOTS OF
16 DIFFERENT INTERIM MODELS, BUT I THINK THAT CONTEXT
17 IS VERY IMPORTANT. THERE'S A DIFFERENCE BETWEEN AN
18 INTERIM THAT'S POTENTIALLY STEPPING INTO AN ACADEMY
19 DEPARTMENT TO LEAD AND MAKE SOME VERY CRITICAL
20 DECISIONS THAT NEED TO BE MADE ON A DAY-TO-DAY BASIS
21 AND MAYBE BIG PROJECTS VERSUS A NON-PROFIT. SO I
22 THINK THAT ALL OF THAT HAS TO BE TAKEN INTO ACCOUNT
23 JUST TO MAKE SURE THAT WE'RE ALL VERY CLEAR ON WHAT
24 THE EXPECTED ROLES AND RESPONSIBILITIES WOULD BE FOR
25 A SO-CALLED INTERIM OR ANYONE ELSE WITHIN THE SENIOR

1 LEADERSHIP TEAM OR BOARD LEADERSHIP TEAM THAT MIGHT
2 BE ABLE TO EXACT THOSE FUNCTIONS.

3 AND THEN ALSO REMEMBERING THAT THE BOARD
4 DOES HAVE OVERSIGHT OF AN INTERIM OR ANYONE ELSE
5 THAT MIGHT BE A COLLEAGUE OR WITHIN THE ORGANIZATION
6 AS WELL. SO IT'S NOT AS THOUGH WE'RE PASSING IT OFF
7 TO SOMEONE TO MAKE DECISIONS THAT AREN'T IN
8 CONSULTATION WITH THE BOARD. SO I JUST REALLY WOULD
9 ADVOCATE FOR CLARITY AS WE MOVE FORWARD ON WHAT THE
10 ROLES AND RESPONSIBILITIES ARE WITHIN THE CONTEXT.
11 I THINK WE ALL COME TO THIS WITH A LENS OF, WELL, I
12 WAS PART OF A BOARD OR AN ORGANIZATION THAT HAD AN
13 INTERIM AND IT WENT THIS WAY OR THESE WERE THE
14 DECISIONS. JUST REALLY WANT THAT CLARITY. I'LL
15 STOP THERE. THANK YOU.

16 CHAIRMAN IMBASCIANI: THANK YOU VERY MUCH.
17 YSABEL, PLEASE.

18 MS. DURON: THANK YOU, LEONDRA. I WISH
19 MY NON-PROFIT HAD \$5 BILLION. THAT'S A BIG LIFT.

20 BUT I DO APPRECIATE ALL OF THE ARGUMENTS.
21 THEY'RE BOTH COMPELLING, BUT I DO BELIEVE, SOMEWHAT
22 TO WHAT FRED REFERRED TO, I DO BELIEVE THAT WE DO
23 OWE A LOT TO THE PEOPLE OF CALIFORNIA, OUR FUNDERS.
24 AND THEY DESERVE FULL LEADERSHIP OF AN AGENCY THAT
25 THEY ARE FUNDING. THEY WOULD LOOK AT THAT AND SAY,

1 OH, THEY DON'T NEED ONE. OKAY. WHY ARE WE FUNDING
2 THAT JOB?

3 I THINK CONTEXT, IT ALSO SENDS MESSAGES
4 EXTERNALLY ABOUT WHO'S RUNNING WHAT. AND I THINK
5 THAT A GOOD INTERIM KNOWS THEIR PLACE AND KNOWS WHAT
6 THEY'RE THERE FOR. OBVIOUSLY ADEQUATELY -- TO HAVE
7 CONVERSATIONS WITH EVERYBODY INCLUDING GOVERNANCE
8 AND LEADERSHIP AND SO ON AND SO FORTH. BUT I THINK
9 WE REALLY DO NEED IF YOU WANT CALL THEM A
10 PLACEHOLDER.

11 I THINK THAT IT SENDS ALSO A MESSAGE TO
12 THE STAFF, THAT THERE WILL BE SOMEONE THERE TO
13 ADDRESS THEIR CONCERNS WHO DOESN'T HAVE
14 INTERPERSONAL RELATIONSHIPS, BUT WILL TAKE A VERY
15 BROAD AND OBJECTIVE LOOK AT THE CONCERNS.

16 AND SO I WOULD FAVOR BOTH DEBORAH AND
17 GEORGE'S AND ALL OF THOSE ARGUMENTS FOR AN INTERIM
18 LEADER. THANK YOU.

19 CHAIRMAN IMBASCIANI: OKAY. SINCE GOING
20 INTO CLOSED SESSION IN NO WAY CURTAILS THE
21 DISCUSSION THAT WE ARE HAVING THAT IS VERY ROBUST,
22 AND I COMPLIMENT THE BOARD MEMBERS FOR SCULPTING
23 YOUR REMARKS IN THE MOST EFFICIENT MANNER. I REALLY
24 APPRECIATE THAT.

25 SO, SCOTT, MAY I ASK YOU TO DO THE

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1 NECESSARY MAGIC TO BRING US INTO CLOSED SESSION.

2 MR. TOCHER: FIRST, I'LL READ THE CITATION
3 OF THE AUTHORITY TO ENTER INTO CLOSED SESSION. AND
4 THEN I'LL ASK THE TEAM TO PROVIDE THE POPUP LINK
5 THAT WILL TAKE US TO THE BREAKOUT ROOM FOR THE BOARD
6 MEMBERS TO CONVENE TO.

7 SO WE'LL BE ADJOURNING TO CLOSED SESSION
8 FOR A DISCUSSION OF PERSONNEL, CONSIDERATION OF
9 INTERIM PRESIDENT/CEO CANDIDATES. THIS IS PURSUANT
10 TO GOVERNMENT CODE SECTION 11126(A) AND HEALTH AND
11 SAFETY CODE SECTION 125290.30(F)(3)(D).

12 AND YOU SHOULD BE SEEING AN INVITATION TO
13 JOIN BREAKOUT ROOM FROM DOUG GUILLEN, SO PLEASE
14 CLICK JOIN.

15 (THE BOARD THEN WENT INTO CLOSED
16 SESSION AT 11:43 A.M. AFTER WHICH THE FOLLOWING WAS
17 THEN HEARD IN OPEN SESSION.)

18 CHAIRMAN IMBASCIANI: THANK YOU. THANKS,
19 EVERYBODY, FOR COMING BACK. WE'RE NOW IN OPEN
20 SESSION AGAIN.

21 NO ACTION WAS TAKEN, BUT I WANT TO INFORM
22 THE PUBLIC THAT AT THE NEXT MEETING OF THE
23 INDEPENDENT CITIZENS OVERSIGHT COMMITTEE OF CIRM,
24 THE BOARD, WE'LL TAKE UP THIS THURSDAY, THE 14TH.

25 I'M GOING TO ASK THAT WE AGENDIZE TWO

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1 ITEMS. ONE IS A DESCRIPTION, A LIST OF
2 RESPONSIBILITIES FOR THE INTERIM CEO. AND THE
3 SECOND ITEM TO AGENDIZE IS THE SELECTION AND VOTE TO
4 CONFIRM THE INTERIM CEO. THAT WILL BE PUT OFF UNTIL
5 THE DECEMBER 14TH MEETING.

6 SCOTT, THEN THERE'S NOTHING TO VOTE ON AT
7 THIS POINT. DO WE HAVE ANY PUBLIC COMMENT ON ANY
8 ISSUE?

9 MR. TOCHER: THAT'S CORRECT. TEAM, DO WE
10 HAVE ANY PUBLIC COMMENT ON AN ISSUE NOT AGENDIZED ON
11 THIS AGENDA?

12 MS. MANDAC: NO HANDS RAISED.

13 MR. TOCHER: ALL RIGHT. VITO, THEN WE ARE
14 FREE TO ADJOURN.

15 CHAIRMAN IMBASCIANI: WE ARE FREE TO
16 ADJOURN. THANK YOU VERY MUCH, EVERYONE. I'LL SEE
17 YOU ON DECEMBER 14.

18 VICE CHAIR BONNEVILLE: THANK YOU,
19 EVERYONE.

20 (THE MEETING WAS THEN CONCLUDED AT 12:36 P.M.)
21
22
23
24
25

REPORTER'S CERTIFICATE

I, BETH C. DRAIN, A CERTIFIED SHORTHAND REPORTER IN AND FOR THE STATE OF CALIFORNIA, HEREBY CERTIFY THAT THE FOREGOING TRANSCRIPT OF THE VIRTUAL PROCEEDINGS BEFORE THE INDEPENDENT CITIZEN'S OVERSIGHT COMMITTEE OF THE CALIFORNIA INSTITUTE FOR REGENERATIVE MEDICINE IN THE MATTER OF ITS REGULAR MEETING HELD ON NOVEMBER 27, 2023, WAS HELD AS HEREIN APPEARS AND THAT THIS IS THE ORIGINAL TRANSCRIPT THEREOF AND THAT THE STATEMENTS THAT APPEAR IN THIS TRANSCRIPT WERE REPORTED STENOGRAPHICALLY BY ME AND TRANSCRIBED BY ME. I ALSO CERTIFY THAT THIS TRANSCRIPT IS A TRUE AND ACCURATE RECORD OF THE PROCEEDING.

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